

Developed Balanced Factor Equity Index Fund - ESG Report

Key ESG metrics

Carbon emissions



Tonnes CO₂ per \$1 million revenueⁱ

Eligibilityⁱⁱⁱ: 99.88%
Coverageⁱⁱⁱ: 98.48%

Carbon reserves



Tonnes CO₂ per \$1 million of market capⁱⁱ

Green revenues^{iv}



Fund facts

Fund size
£1,571.6m

Fund launch date
8 August 2018

Base currency
GBP

Domicile
United Kingdom

Regulatory status
Unit-Linked Life Insurance

Voting



■ No. of resolutions where supported management

■ No. of resolutions where voted against management (including abstentions)

How many meetings were you eligible to vote at over the year to 30/06/2021? **813**

Of the resolutions on which you voted, what % did you vote against management? **18.29%**

How many resolutions were you eligible to vote on over the year to 30/06/2021? **11,203**

Of the resolutions on which you voted, what % did you abstain from? **0.13%**

What % of resolutions did you vote on for which you were eligible? **100.00%**

In what % of meetings, for which you did vote, did you vote at least once against management? **76.51%**

Of the resolutions on which you voted, what % did you vote with management? **81.58%**

What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable) **13.37%**

Engagement (12 month period)^v

Number of engagements on:



345

Total number of engagements



33%

of fund market cap engaged



160

Environmental topics



133

Social topics



160

Governance topics



101

Other topics (e.g. financial and strategy)

Top five engagement topics:

1



99 engagements
Climate Impact Pledge

2



72 engagements
Remuneration

3



53 engagements
Climate Change

4



50 engagements
COVID-19

5

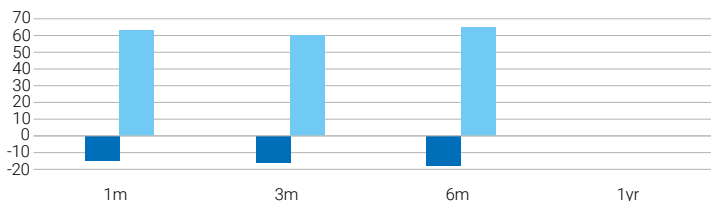


46 engagements
Company Disclosure & Transparency



Fund trends (%)

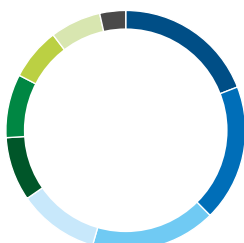
	1m	3m	6m	1yr
Carbon emissions	-14.79	-15.86	-17.61	-
Carbon reserves	63.13	60.34	64.63	-



Fund breakdown Carbon emissions

Countries (%)

	United States	52.4
	Japan	8.9
	Canada	7.2
	Australia	5.9
	United Kingdom	5.1
	Ireland	3.1
	Spain	2.2
	Hong Kong	2.0
	France	2.0
	Other	11.1



Sectors (%)

	Utilities	19.1
	Industrial	18.5
	Basic Materials	16.9
	Consumer, Non-cyclical	10.9
	Technology	8.6
	Energy	8.6
	Financial	7.1
	Consumer, Cyclical	6.9
	Communications	3.5

ISIN rank

↓	ISIN name	% of total emissions
1	PUBLIC SERVICE ENTERPRISE GP	7.10
2	HESS CORP	2.71
3	EXELON CORP	2.38
4	CRH PLC	2.14
5	NORFOLK SOUTHERN CORP	1.85

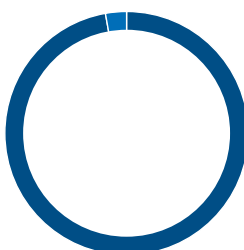
↑	ISIN name	% of total emissions
825	RY SONIO/N 100bps 23-Sep-2021	0.00
824	SUMITOMO MITSUI	0.00
823	SVENSKA HNDL	0.00
822	SUMITOMO MITSUI	0.00
821	SUMITOMO MITSUI	0.00



Fund breakdown Carbon reserves

Countries (%)

	Canada	49.2
	United States	48.0
	Germany	2.8



Sectors (%)

	Energy	97.2
	Basic Materials	2.8

ISIN rank

↓	ISIN name	% of total reserves
1	TOURMALINE OIL CORP	44.91
2	HESS CORP	20.30
3	DIAMONDBACK ENERGY INC	18.03
4	PIONEER NATURAL RESOURCES CO	5.88
5	ARC RESOURCES LTD	4.30

↑	ISIN name	% of total reserves
7	BASF SE	2.79
6	EOG RESOURCES INC	3.80
5	ARC RESOURCES LTD	4.30
4	PIONEER NATURAL RESOURCES CO	5.88
3	DIAMONDBACK ENERGY INC	18.03

Contact us

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- i. Carbon dioxide equivalent (CO2 e) is a standard unit to compare the emissions of different greenhouse gases. The choice of this metric follows best practice recommendations from the Task Force on Climate-related Financial Disclosures. Data on carbon emissions from a company's operations and purchased energy is used.
- ii. The carbon reserves intensity of a company captures the relationship between the carbon reserves the company owns and its market capitalisation. The carbon reserves intensity of the overall fund reflects the relative weights of the different companies in the fund.
- iii. Eligibility % represents the % of the securities in the fund which are eligible for reporting (currently cash deposits, derivative and government bonds are ineligible for carbon reporting) and the Coverage % represents the coverage of those assets with carbon scores.
- iv. Green revenues % represents the proportion of revenues derived from low-carbon products and services associated with the fund, from the companies in the fund that have disclosed this as a separate data point.
- v. Engagement figures do not include data on engagement activities with national or local governments, government related issuers, or similar international bodies with the power to issue debt securities.

The data provided by the following third parties is central to the calculation of various ESGT metrics displayed within this document, which can be summarised as follows:-

Provider	Environment
Trucost	©
HSBC	©
LGIM	BLENDED METRICS

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